MSCI EMU Screened Index (EUR)

The MSCI EMU Screened Index is based on the MSCI EMU Index, its parent index, which includes large and mid-cap securities across the 10 Developed Markets countries in the EMU*. The index excludes companies from the parent index that are associated with controversial, civilian and nuclear weapons as well as tobacco, palm oil and arctic oil & gas or Companies that derive revenues from thermal coal power and extraction of select fossil fuels or Companies that are not in compliance with the United Nations Global Compact principles or Companies that are involved in Red Flag ESG controversies, Orange Flag Land Use and Biodiversity controversies or Orange Flag Supply Chain Management controversies In addition, the Indexes target a minimum 30% reduction in carbon emission intensity relative to the underlying Parent Indexes.

For a complete description of the index methodology, please see [Index methodology - MSCI.]

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (MAY 2012 – JUN 2025)

ANNUAL PERFORMANCE (%)

Year	MSCI EMU Screened	MSCI EMU
2024	9.36	9.49
2023	19.71	18.78
2022	-13.42	-12.47
2021	22.46	22.16
2020	-0.08	-1.02
2019	24.89	25.47
2018	-13.41	-12.71
2017	12.26	12.49
2016	4.65	4.37
2015	9.37	9.81
2014	4.88	4.32
2013	23.83	23.36

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI EMU Screened	-1.14	4.14	12.05	11.54	16.20	11.88	6.63	9.90
MSCI EMU	-0.73	4.95	14.06	12.85	16.46	12.13	6.87	9.99

FUNDAMENTALS (JUN 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU Screened	3.14	15.54	13.92	1.86
MSCI EMU	3.03	16.56	14.18	1.90

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI EMU Screened	0.99	0.70	4.46	14.37	15.64	15.76	0.93	0.71	0.45	0.69	37.31	2020-02-19—2020-03-18
MSCI EMU	1.00	0.00	3.00	14.32	15.71	15.90	0.95	0.72	0.47	0.69	38.07	2020-02-19—2020-03-18

[1] Last 12 months [2] Based on monthly net returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Screened Index was launched on Oct 22, 2018. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

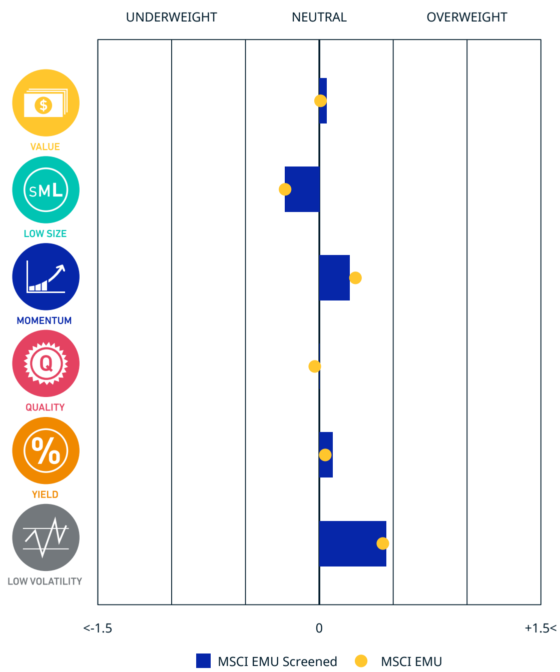
	MSCI EMU Screened	MSCI EMU
Number of Constituents	206	219
	Weight (%)	
Largest	5.16	4.73
Smallest	0.04	0.04
Average	0.49	0.46
Median	0.22	0.21

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	5.16	4.73	Info Tech
ASML HLDG	NL	5.11	4.68	Info Tech
SIEMENS	DE	3.17	2.90	Industrials
ALLIANZ	DE	2.55	2.33	Financials
SCHNEIDER ELECTRIC	FR	2.37	2.17	Industrials
LVMH MOET HENNESSY	FR	2.34	2.14	Cons Discr
DEUTSCHE TELEKOM	DE	2.07	1.90	Comm Srvcs
BANCO SANTANDER	ES	2.04	1.87	Financials
TOTALENERGIES	FR	2.04	1.87	Energy
AIR LIQUIDE	FR	1.94	1.78	Materials
Total		28.79	26.35	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

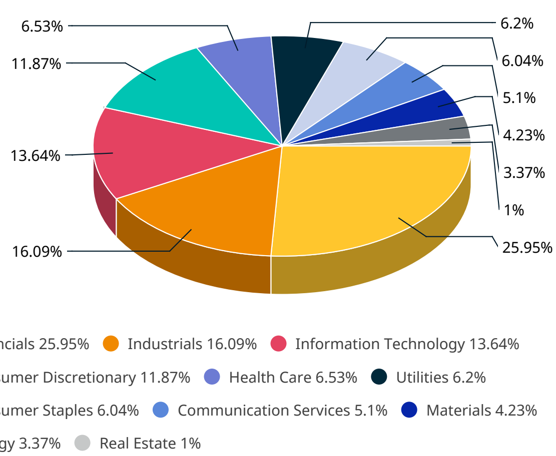
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

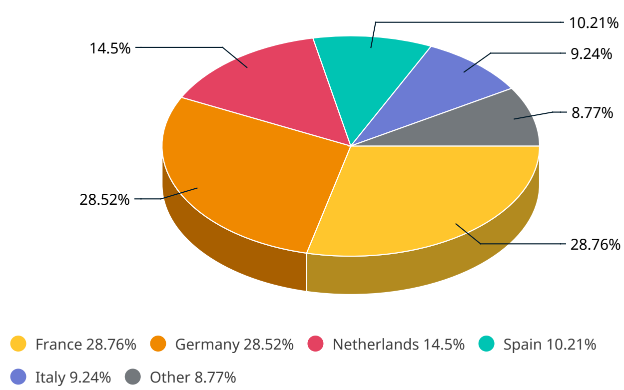
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.